

SEPTEMBER - - 1952

ALBERTA CREDIT UNIONS

PROGRESS REPORT

During the six month period ending June 30th, 1952, four Credit Unions were incorporated in Alberta. This brings to 247 the number of charters issued in Alberta as at June 30th, 1952. The number of charters cancelled to date number 46, leaving 201 charters in force of which 193 are reporting and 8 are inactive.

"MEMBERSHIP" Membership in Alberta Credit Unions during the six months under review increased by 1,277 to a total of 29,681 with an average membership per reporting Credit Union of 153.

TABLE I Condition of Alberta Credit Unions

	December, 1951		June, 1952	
	Amount \$	% of Total Assets	Amount \$	% of Total Assets
Total Assets	5,089,065	100.0	5,683,055	100.0
Cash	556,138	10.9	503,521	8.8
Loans in Force	3,989,643	78.3	4,557,844	80.2
Investments	467,679	9.2	531,818	9.4
Other	75,605	1.6	89,872	1.6
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Total Liabilities	5,089,065	100.0	5,683,055	100.0
Share capital	4,269,240	83.9	4,711,620	82.9
Deposits	355,228	7.0	487,889	8.6
Borrowings	98,467	1.7	173,084	3.0
Surplus & Reserves	366,130	7.4	310,462	5.5

TABLE II Progress of Alberta Credit Unions

	STATISTICAL INFORMATION AS AT:-		
	June 30/52	Dec.31/51	Increase or Decrease*
Number of Members	29,681	28,404	1,277
Total Assets	5,683,055	5,089,065	593,990
Loans in force to members	4,557,844	3,989,643	568,201
Other Assets	89,872	75,605	14,267
Members' Savings:-			
Share capital	4,711,620	4,269,240	442,380
Deposits	487,889	355,228	132,661
Cash Assets	503,521	556,138	52,617*
Investments	531,818	467,679	64,139
Loans Payable	173,084	98,467	74,617

The Alberta Credit Union picture is much brighter this year than it has been for some time and the reason, the main reason, is to be found in the efforts made by a good number of Credit Unions to encourage savings and to operate within their means. Those Credit Unions, their officers and members are to be congratulated and also those who, while not showing tangible results as yet, are preparing to handle a greater portion, if not all, of their members' savings.

Increased membership and savings only will build Credit Unions for the purpose of greater economic independence for the members. This may be achieved through sustained efforts and determination, sound operations, which will lead to satisfaction, greater confidence and greater expansion and continued success.

S T A T I S T I C S

Shown below are the Credit Unions (ten in each group) which are leading respectively in:
MEMBERSHIP, ASSETS, LOANS GRANTED, AVERAGE ASSET PER MEMBER, SHARE CAPITAL AND DEPOSIT SAVINGS

Figures are as at June 30, 1952

MEMBERSHIP	ASSETS \$	LOANS GRANTED \$
Calgary Terminal 1,018	Employees(Swift's) 314,633	Employees(Swift's) 1,496,681
Inglewood 988	Inglewood 276,152	Burns Employees(Calgary) 1,398,105
Edmonton Civil Service 714	Calgary Terminal 239,307	Calgary Terminal 900,267
Caisse populaire St.Paul 604	Burns Employees(Calgary) 223,292	Inglewood 839,796
Employees(Swift's) 526	Morinville 193,138	Burns Edmonton 578,746
Burns Employees(Calgary) 467	Edmonton Firefighters 149,398	Edmonton Civil Service 573,039
Morinville 435	Edmonton Civil Service 149,206	Caisse populaire St.Paul 537,486
Calgary Federal Building 426	Caisse populaire Ste.Famille 143,726	Edmonton Firefighters 507,340
Balmore 425	Calgary Firefighters 135,353	St.Anthony's Parish 498,752
St.Anthony's Parish 383	Burns Edmonton 130,417	Caisse populaire St.Famille 452,561
AVERAGE ASSET PER MEMBER \$	SHARE CAPITAL \$	DEPOSIT SAVINGS \$
Employees (Swift's) 598	Inglewood 259,955	Caisse populaire Ste.Famille 99,190
Caisse populaire Ste.Famille 523	Employees (Swift's) 256,303	Morinville 96,541
Burns Employees(Calgary) 478	Calgary Terminal 207,870	St.Albert 38,931
Edmonton Firefighters 466	Burns Employees(Calgary) 198,075	Coaldale Mennonites 32,436
Burns Edmonton 446	Edmonton Firefighters 138,113	Caisse populaire St.Paul 31,169
Morinville 444	Burns Edmonton 124,708	Employees(Swift's) 24,303
Calgary Firefighters 440	Edmonton Civil Service 124,707	Eckville 21,301
Picture Butte Sugar Makers 438	Calgary Firefighters 121,194	Legal 19,109
St.Albert 428	Calgary Federal Building 105,413	Burns Employees(Calgary) 11,645
Edmonton Ukrainian Catholic 414	St.Anthony's Parish 105,013	Andrew 9,466